

US, Israel in new missile project

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30 Palestinian women prisoners freed

By Jerusalem Post Staff and news agencies

Thirty of the 31 Palestinian women prisoners slated for release had left prison by 11:30 last night. Only Zinav Sido, convicted of selling drugs in 1994 after the Oslo agreement was signed, remained at Neveh Tirza Prison.

The release was delayed as the High Court of Justice considered and then rejected a last-minute petition against the release of six of the prisoners by the Terror Victims Association.

Lamya Maarouf, a 32-year-old Brazilian citizen, was the first prisoner to be released at about 4 p.m. Israeli and Palestinian officials said she would be deported to Brazil. Maarouf was arrested in 1986 for driving the car in which soldier David Manos was kidnapped. Manos was killed and Maarouf was sentenced to 25 years in jail.

At least two other convicted killers were released: Abeer al-Wheidy, 27, arrested in 1992 for belonging to a cell of the PLO's mainstream Fatah faction that killed a Jewish settler from the settlement of Ofra; and May Ghusein, 23, arrested in 1991 for security reasons. Ghusein confessed to killing a Palestinian in jail suspected of collaborating with the prison authorities.

All of those released were required to sign a statement promising to refrain from violence.

A Palestinian official said most of the freed prisoners were taken to Ramallah, where Palestinian Authority leader

Yasser Arafat and their friends and families waited anxiously to welcome them.

Two Palestinian officials — legislator Hisham Abdel-Razek and Soufian Abu Zaida, head of the Israel desk in the PA — greeted the 25 women who left Tel Mond prison. Arafat called the releases a

High Court rejects last-minute petition, Page 2

good sign for peace with Israel.

"No doubt this will help the relationship between the two peoples," he told reporters.

Prime Minister Binyamin Netanyahu, paying hospital visits in the North to soldiers wounded in Lebanon, said the promise to free the women was made originally by the Labor government.

"It's not a tactic, we are serious about fulfilling commitments, but we intend fully to see that there is an equal reciprocity on the other side," Netanyahu said.

Israel has demanded the PA keep its promise to change sections of the PLO Charter calling for the destruction of Israel, avoid political activity in Jerusalem and fight Palestinian terror groups opposed to peace deals.

Abdel-Razek said that 28 of the women had been convicted of security offences and three were jailed for criminal activity unrelated to the Israeli-Arab conflict.

IAF hits inside Lebanon

By DAVID RUDGE

IAF jets and helicopter gunships blasted Hizbullah and Palestinian targets in the Syrian-controlled Bekaa Valley and south of Beirut yesterday, sending a message from Jerusalem to the Lebanese and Syrian governments to restrain the extremist organizations.

"We won't sit with folded hands," Defense Minister Yitzhak Mordechai said. "We will attack wherever we think it is necessary to attack. In the past few hours our planes have also struck on the outskirts of Beirut, in the Nu'emeh region, and in the Bekaa."

The "Voice of the Oppressed" radio station, one of two operated by Hizbullah, just north of the organization's stronghold in Baalbek, in the Bekaa Valley, was destroyed.

Bases of Ahmed Jibril's PFLP-General Command in the Sultan Yacoub region, in the Bekaa Valley, and in Nu'emeh region, south of Beirut, were also hit in the air strikes by warplanes and helicopter gunships. After the attack, Jibril toured the base near Sultan Yacoub for about five minutes under heavy guard.

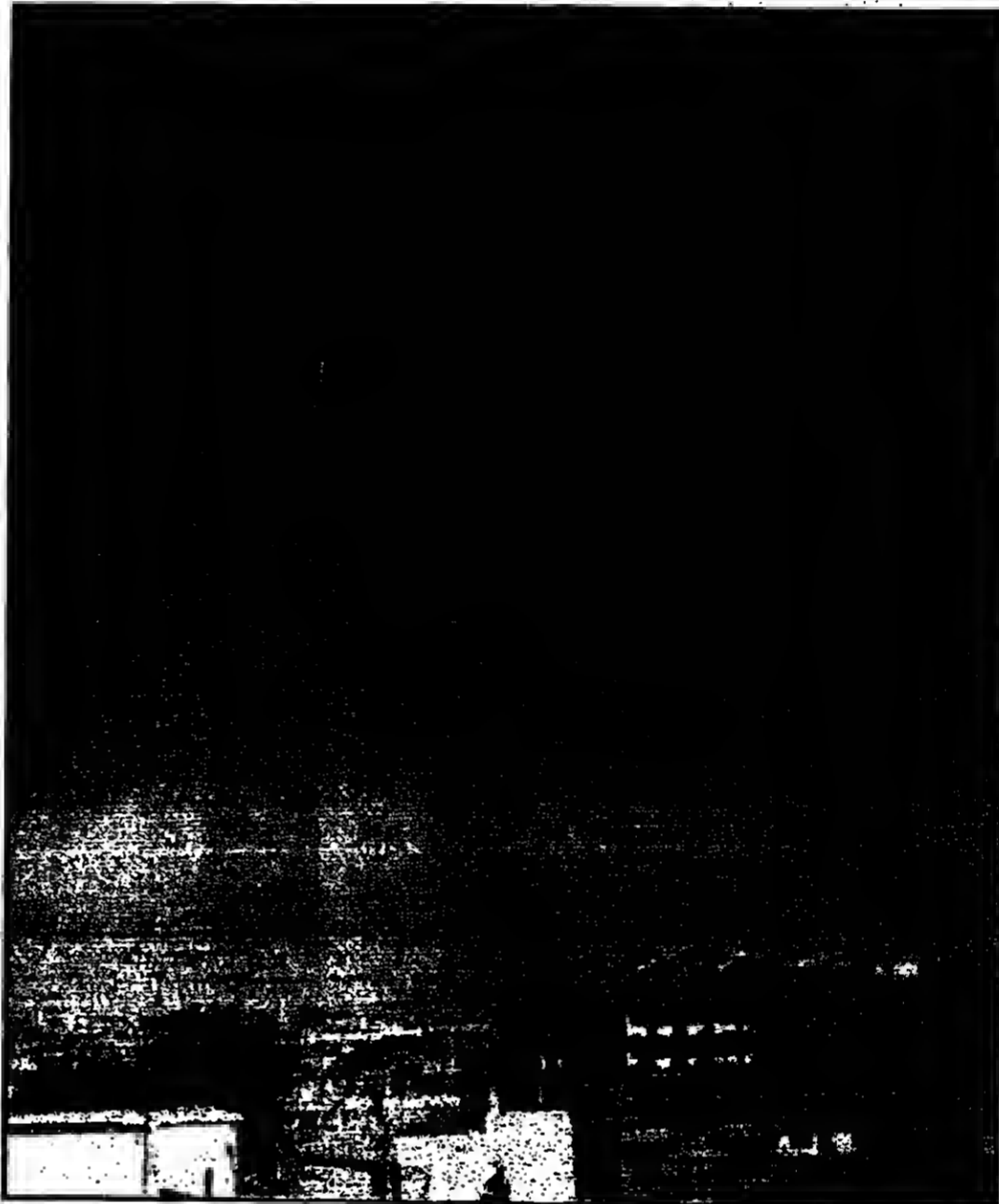
The IDF Spokesman said the pilots reported accurate hits on the targets and that all the planes had returned safely to their bases.

The raids, the deepest into Lebanese territory since Operation Grapes of Wrath last April, further heightened the tension in south Lebanon.

IDF and South Lebanese Army troops inside the security zone and along the northern border were on full alert last night in case of attempts by Hizbullah to retaliate with Katyusha rockets on the Galilee or widespread attacks on targets in the zone.

Mordechai warned Lebanon against allowing an escalation of the fighting in the zone that could spread to the rest of the country.

"Lebanon is only partially independent and therefore I call not just on Lebanon, but also Syria, before the situation becomes complicated, that it would be better to reduce the conflict and entangle



A column of smoke rises from a Hizbullah radio transmission antenna in Baalbek, eastern Lebanon, after IAF jets attacked the facility during a series of raids yesterday. (Reuters)

ment accompanied Prime Minister Binyamin Netanyahu on a visit to IDF soldiers at a position on the Lebanese border, and then to Nahariya Government Hospital, where other soldiers injured in Sunday's clash are being treated.

Initial reports from Lebanon said a shepherd was wounded in the air raids in the Bekaa, although later reports said the casualties included the commander of Jibril's forces in the Bekaa and two of his men.

Hizbullah gunmen sealed off the areas hit in the raids, and it was impossible for reporters to get accurate details on casualties.

Officials of the Iranian-backed Shi'ite organization were quick to respond to the attacks by saying Hizbullah would retaliate.

Deputy Hizbullah leader Sheikh Naim Kassem had earlier said that the organization's fighting arm, the Islamic Resistance, was on full alert to thwart any attacks or air raids by the "Zionist enemy."

Netanyahu told reporters during his visit to the North that it would be wrong to be dragged into uncontrolled actions regarding Syria, despite the problems in south Lebanon.

"I have not proposed any pre-conditions for the resumption of talks with Syria. I don't think it would be wise for them or us to make pre-conditions," said Netanyahu.

"It is clear, however, that in order for the negotiations between Israel and Syria to advance, there has to be direct and determined action by Syria to reduce terror [in south Lebanon]."

"It's impossible to advance peace between Israel and Syria if an indirect war is being waged against Israel," said Netanyahu.

Labor MK Ephraim Sneh also visited the security zone yesterday and met with SLA commander Gen. Antoine Lahad, who has said a unilateral withdrawal by Israel from south Lebanon would be a grave mistake. He said Lahad had stated that morale among the SLA troops was high and that they felt they could do much more given the right equipment.

COMMENT

By DAVID RUDGE

In the public debate over Lebanon no mention has been made of one possible solution that would allow Israel a way out of the morass while retaining a modicum of dignity and providing the opportunity for reaching interna-

The UNIFIL solution

tionally assured security arrangements. The concept is not new — in fact it is almost 20 years old, and for that reason has most probably been forgotten, overlooked or, possibly, deliberately ignored. It does not require the establish-

ment of a multinational body or the populist fantasy of creating an American-backed pan-Arab force to oversee a security zone vacated by the IDF in the event of a unilateral withdrawal.

The idea is UN Security Council Resolution 425 of 1978 that led to

the inception of the multinational force known as the United Nations Interim Force in Lebanon (UNIFIL).

UNIFIL's mandate as set out at that time, and which has been renewed every six months since then at the behest of the Lebanese

Continued on Page 3

Banker agrees to cut his own salary

By GALIT LIPIKUS BECK

It is not every day that the chairman of a bank decides to take a whopping cut in his own salary and give up shares worth millions of shekels. But that's what Shmuel Weber, the controlling shareholder in Trade Bank and chairman of its board of directors, has done. And he says he's doing it for the sake of the bank.

In an attempt to end a three-year dispute with other shareholders, Weber agreed to forego options worth NIS 2.5 million and a 17 percent drop in his salary of \$15,000 per month. "It causes bad blood and this is not good for business," he said. "I decided that it is about time for domestic harmony."

Trade Bank is among the country's smaller banks, offering deposits, credit and foreign currency. Weber controls about 40% of its shares. While Trade Bank has registered profits in recent years, Weber admitted that the internal dispute among shareholders had harmed the bank's performance.

In August 1993, a Trade Bank general meeting authorized Weber to receive options worth NIS 12.5m. (their value has since shrunk to NIS 2.5m.), a monthly salary of \$15,000 per month and a bonus calculated at 50 percent of the bank's profits.

The generous benefits, far higher than those at other commercial banks, were sharply criticized by the bank's minority shareholders who claimed they had been authorized illegally. In 1996, a Tel Aviv District Court ruling cancelled the benefits at the request of the shareholders. Several months later, however,

Supervisor of Banks Ze'ev Abeles decided to approve the allocation of Weber's options and salary but not the bonus. In response, Weber filed a claim to the Supreme Court.

But in a surprise announcement to the Tel Aviv Stock Exchange yesterday, Trade Bank said Weber had

reached an understanding with the Erani family, owners of 99% of the bank's shares that put an end to the legal dispute. It said the chairman had given up his options, would now receive a monthly salary of \$12,500 and a graded bonus in accordance with the bank's earnings.

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Protesters storm Bulgarian parliament

VESELIN TOSHKOV
SOFIA

SWINGING clubs and firing guns, police broke through the ranks of some 50,000 protesters yesterday to free lawmakers trapped inside Bulgaria's Parliament building. Dozens of people were injured.

The protesters had been blockading more than 100 legislators from Bulgaria's governing Socialist Party since Friday to demand new elections, complaining of low wages, high inflation and rampant crime.

"This is the anger of people who have nothing to lose," said Vangel Sokolov, parliamentary leader of the opposition Union of Democratic Forces.

Bulgaria's president summoned top leaders in an attempt to persuade the ruling Socialists, who the opposition says have lost public confidence, to agree to early elections. But the meeting ended without an agreement, said a spokesman for President Zhelyu Zhelev.

The Socialists insist they have

a mandate — won in December 1994 elections — to govern and will not bow to demands from the street. Opposition leaders also called for a nationwide strike and civil disobedience.

Yesterday, students from Sofia University called a nationwide student strike. At a meeting at the university, students from throughout the Bulgarian capital offered their support.

Although inspired by 53 days of mostly peaceful marches against Serbian President Slobodan Milosevic in neighboring Yugoslavia, the protest in Sofia quickly turned violent.

The rampage started Friday when demonstrators broke through police cordons and into Parliament offices, where they smashed furniture and computers and set one office on fire.

Almost 100 demonstrators and at least 10 police were injured. A former anti-communist prime minister, Filip Dimitrov, was hospitalized with a concussion after being beaten in the melee. State TV showed some protesters with head injuries and said they had been beaten by police, who

also used tear gas.

Over the day, the crowd of demonstrators grew from 20,000 to more than 50,000. They chanted, "Red Mafia!" and "Elections now!" and said they would not let Socialists out of the building until they agreed to new elections.

Authorities sent in anti-terrorist troops, and the Cabinet said the Interior Ministry had been given power to put an end to "illegal actions."

Early yesterday, four buses arrived at the building to rescue the lawmakers. When protesters tried to stop them, police fired warning shots and clubbed them. "Murderers!" the crowd shouted, as hundreds of police in full riot gear pushed the protesters aside to clear a path for the trapped legislators.

Sofia's emergency hospital treated dozens of people, mainly for head injuries, nurse Nelya Kristova said.

Well into the morning, the crowd finally broke up. Police sealed off much of the downtown area.

Later yesterday, 10,000 people



An opposition protester shouts slogans against Bulgaria's ruling Socialist party in front of the presidential office in Sofia yesterday.

demonstrated peacefully in a central square in Sofia.

"We start preparations for a nationwide political strike," Ivan Kostov, leader of the main anti-Communist Union of Democratic

Forces, told them. "The political and economic life in the whole country should be paralyzed."

President Zhelev — an opponent of the Socialists — went on national TV and radio to blame

Socialists for the uprising. He said he supported the protesters taking to the streets "after being reduced to this miserable and humiliating state," but did not approve of violence and

destruction.

The violence occurred on the fourth day of demonstrations in Bulgaria, where the economy has had its worst year since the end of Communist rule in 1989.

Sporadic bread shortages began last summer. The economy still is 90 percent state-owned, and the Socialists have showed little inclination to privatize. Inflation last year topped 300 percent.

Crime also has spread. Police have yet to solve the slaying of former Socialist Premier Andrei Lukanov, shot outside his home last October.

Faced with a chorus of criticism, Zhan Videnov resigned in December as both premier and Socialist Party leader. Interior Minister Nikolai Dobrev was nominated Wednesday by the Socialists to be the new premier, but the opposition says he has no economic expertise.

Zhelev said that because of the crisis, he would not let the Socialists make Dobrev premier. He was to have given them the mandate to form a new government today.

Dobrev spoke with President-elect Peter Stoyanov — an anti-Communist who succeeds Zhelev later this month — and agreed to begin negotiations between the Socialists and the opposition on early elections, the state-run BTA news agency reported. The next elections are not scheduled until 1998. (AP)

Kremlin: Yeltsin has stabilized

MOSCOW — Boris Yeltsin's condition stabilized yesterday, but the Kremlin gave no clue as to whether doctors had achieved a breakthrough in their battle with his pneumonia.

A Russian newspaper contemplated whether Yeltsin might consider stepping down, fueling debate over his ability to rule following heart surgery and now pneumonia.

"Regrettably, it is obvious that the president has no strength left to attend to affairs of the state properly," the liberal *Komsomolskaya Pravda* newspaper said of Yeltsin's struggle with pneumonia in hospital.

The presidential press service said doctors at the Kremlin hospital were treating Yeltsin with antibiotics and described him as "somewhat" more active yesterday.

The chief Kremlin doctor, Sergei Mironov, says Yeltsin has pneumonia in both lungs. On Friday, he said doctors had not yet made a "decisive breakthrough."

The terse Kremlin statement yesterday said Yeltsin's condition had "stabilized" and described his temperature and blood pressure as normal, but it did not go into detail.

Yeltsin's latest illness, which Mironov described as "disturbing and sad," has underscored the 65-year-old president's fragility and left Russia once again without a hands-

on leader.

Mironov said Yeltsin might get out of the hospital next week, but would probably need at least three more weeks to recuperate.

"Let doctors and God help Boris Nikolayevich," said *Komsomolskaya Pravda*. "But someone should also have pity on Russia, more and more resembling a drifting piece of ice."

Yeltsin spent the last half of 1996 on the sidelines with heart trouble. After undergoing a quintuple bypass on Nov. 5, he returned to his Kremlin office two weeks ago vowing to tackle Russia's most pressing problems.

Doctors say the pneumonia is unrelated to his heart problems, but it has left Yeltsin, who is said to be an impatient patient, depressed.

"Willingly giving up power seems out of character for Yeltsin, a man who has dedicated his life to gaining and keeping power, and who says he wants to be in a position to guarantee the reforms he has overseen are successful."

"He is first of all a man of power," former presidential press spokesman Vyacheslav Kostikov once said of Yeltsin. "Power is his ideology, his friend, his concubine, his mistress, his passion." (Agencies)

IRA threatens death to informers

BELFAST (Reuters) — The IRA issued a death threat to police informants on yesterday in a bid to stem tip-offs that have foiled a string of bombing raids in British-ruled Northern Ireland.

Leaders of the Irish Republican Army Belfast Brigade issued the warning as police applauded the public for a flow of information thwarting several attacks in a recent upsurge of violence.

The IRA statement said that "the Belfast Brigade of the IRA will take action against anyone placing the lives of our volunteers in danger in this way."

The warning came as a 27-year-old man was remanded in custody in a Belfast court on a murder conspiracy charge linked to an IRA rocket attack at the city's main law courts last Monday.

"Over the past number of weeks the Belfast Brigade of the IRA has become aware that a number of people in the Belfast area have compromised operations and placed the lives of volunteers in danger," their statement said.

"These individuals have informed the RUC of the presence of (IRA) volunteers...by phone, even after our volunteers made it clear to them who they represented."

The warning was published in a weekly newspaper, the West Belfast-based *Andersonstown News*. The IRA flourished in parts of West Belfast when the current era of violence started 27 years ago.

Seven killed in Colombia nightclub attack

BOGOTA (AP) — Gunmen killed seven people and wounded four early yesterday in an attack on a nightclub just outside the western city of Cali believed related to prostitution, police said.

The five gunmen opened fire with .38-caliber revolvers and 7.65mm pistols on people who had been dancing at the *Reservados Dalma* club in the city's Santa Monica district and fled in an automobile, said Cali's police chief, Col. Benigno Pineros.

Early indications suggested the killings were related to a refusal to pay commissions related to prostitution, Pineros said by telephone.

Six men and one woman were killed. The wounded included a 20-year-old woman hospitalized in critical condition with three bullet wounds in the head, police said.

Also yesterday, authorities said guerrillas killed three police officers and wounded seven residents in an attack Friday on the town of Riosucio near the Panamanian border in Choco state.

The Revolutionary Armed Forces of Colombia rebels held Riosucio for eight hours, blocking transit on the Atrato River, the military said.

Riosucio is in a remote jungle region where leftist rebels are at war with paramilitary groups bankrolled by landowners and tacitly supported by the military.

Sinatra still hospitalized

LOS ANGELES (AP) — Frank Sinatra remained hospitalized yesterday for treatment of a heart attack, but the outlook was good for the 81-year-old entertainer, his spokeswoman said.

Paramedics took Sinatra to Cedars-Sinai Medical Center early Thursday for what Dr. Rex Kemmerer described as "an uncomplicated heart attack."

It was the legendary singer's third hospitalization in two months.

"The prognosis is good," spokeswoman Susan Reynolds said.

Sinatra's wife, Barbara, was with her ailing husband and other family members had visited. Reynolds said.

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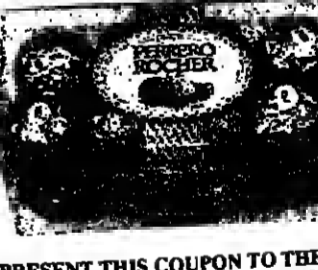
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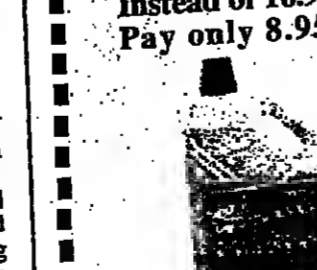
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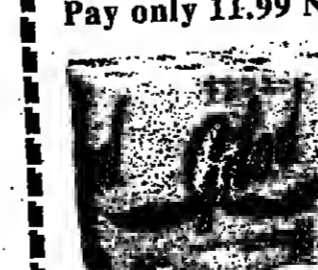
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Peruvian president hopeful over hostages

LIMA (AP) — Looking calm and collected after weeks under pressure. President Alberto Fujimori said he is confident that his government will be able to win the release of 74 hostages that rebels hold at gunpoint.

More Belgrade demos, gov't said to be bending

GEORGE JAHN BELGRADE

SEEKING to blunt unrest, Serbia's government told protesters yesterday that it will push for quick decisions on election disputes that have turned into a major weapon against President Slobodan Milosevic.

work, said the statement. It also promised to examine students' requests that the anti-protest dean of Belgrade university be fired.



A policeman smiles as he gets an opposition coalition leaflet from a female demonstrator during a protest in Belgrade yesterday. (Reuters)

On Wednesday, Milosevic's government acknowledged the opposition had won Nis, Serbia's second city, along with three lesser towns conceded earlier.

Some 30,000 students managed to outlast the police Thursday and marched through Belgrade overnight. Police have blocked marches through the capital since late last month.

The independent Telegraf daily reported yesterday that Milosevic might recognize all opposition victories as soon as this weekend.

before — a chance to dent Milosevic's iron grip on the media. Milosevic's Socialists and the allied neo-Communist party of his wife, Mirjana Markovic, met Friday and issued a statement pointing out that the Socialists had won the majority of towns in the municipal elections, saying those results "cannot be denied." (AP)

Holocaust hoax prompts free speech debate

EVANSTON, Illinois (AP) — Exiled to a dusty office in an obscure corner of Northwestern University's engineering school, professor Arthur Butz has been an academic pariah for two decades for declaring that the Holocaust didn't happen.

rehire another teacher who was so outraged by Butz's views that he taught a lesson on the Holocaust in an engineering class.

perfectly appropriate for me to have this," Butz said.

New row over Berlin Holocaust memorial

BERLIN (Reuters) - Germany's long-delayed project to build a memorial for Jews murdered in the Holocaust ran into trouble on Friday when a panel of planners was unable to agree on what sort of monument they wanted.

The new monument, to be located a short walk from the Reichstag parliament building in the heart of Berlin, was to have taken the form of a gravestone the size of a football field with the names of 4.2 million Jewish dead which are on record.

"The murders did not take place in any one location, and certainly not only in Germany," Jaeckel said.

But another historian, Juergen Koeka, doubted that any of the proposed designs could fulfil the intended purpose of a national Holocaust memorial.

UK minister enrages Scots with beggars comment

LONDON (Reuters) - A government minister stirred up a hornet's nest of criticism yesterday when he said most of the beggars on Britain's streets were Scottish.

Home Office Minister David Maclean, himself a Scot, said the homeless chose to live that way themselves.

The opposition Labor Party said his remarks were an insult to Scots everywhere.

The plight of homeless beggars has become a hot topic in Britain since Labor leader Tony Blair this week backed a New York-style "zero tolerance" approach to policing the streets in which there would be a crackdown even on minor offenses.

Rescued yachtsman thought he would die

THREDBO, Australia (AP) — After four days in an air pocket of his overturned yacht, a makeshift hammock holding him above the icy Antarctic seas, Tony Bullimore thought he might die.

Self Healing The Secret of the Ring Muscles

Advertisement for 'Self Healing' book by Paula Garbourg. Includes a photo of Paula Garbourg and text describing the book's content on ring muscles and various pains.

Joan Peters provides demographic and historical perspectives on the origins of the Arab-Jewish conflict over Palestine, and gives abundant justification for reversing the moral and legal presumptions that have led to Israel being cast as defendant before the court of world opinion.

Advertisement for Joan Peters' book 'The Arab-Jewish Conflict'. Includes a photo of Joan Peters and text describing the book's content on the origins of the conflict.

Advertisement for 'The Israel Philharmonic Orchestra' concert program. Lists concert dates and times for Vladimir Valek, Jonathan Gilad, Semyon Bychkov, and Lynn Harrell.

Large advertisement for 'The Miriam Adahan Handbooks'. Includes book covers for 'Living with AIDS', 'Calming Down', 'Nobody's Perfect', 'The Family Connection', and 'After the Chuppah'. Includes contact information and ordering details.

Dow soars 78 to record high

WALL STREET REPORT

NEW YORK (AP) - Stocks rallied Friday, boosting the Dow Jones industrial average to 6,703.79 for the first time, despite another strong economic report that undermined hopes for tame inflation and sent interest rates soaring.

On Wall Street, the Dow Jones industrial average rose 78.12 points to close at 6,703.79, en route to its fourth record high of the week after erasing a nearly 68-point opening slide.

The Dow, which broke above 6,000 for the first time since three months ago, gained 159.70 for the week.

Broader market measures also jumped to new highs, turning positive in the afternoon despite the sharp drop in bonds, which sent long-term interest rates to their highest level since mid-October.

Stocks were dragged lower at the open after bonds plunged on a government report showing that

business added a surprising 262,000 workers to their payrolls in December, well above analysts' forecasts for about 190,000.

The increase, which held the unemployment rate steady at 5.3 percent, was the largest one-month gain since August.

Advancing issues finished with a narrow lead on the New York Stock Exchange, with 1,275 up, 1,234 down and 841 unchanged.

NYSE volume totaled 545.75 million shares, versus 554.10 million in the previous session.

The Standard and Poor's 500-stock list and the NYSE composite index both closed at record highs for the first time November 25.

The S&P 500 rose 4.59 to 759.44, and the NYSE composite rose 2.18 to 400.76, its first finish above 400.

The Nasdaq composite index rose 4.59 to 1,329.26, its third record high this week.

Eurobourses down

WORLD MARKET ROUNDUP

LONDON (Reuters) - Leading European shares slid Friday after US jobs data signalled credit may have to be tightened.

Bourses had been marking time ahead of Washington's announcement that 262,000 jobs were created outside the farm sector in December. Wall Street economists had an average forecast only 192,000 jobs would be created.

The closely watched figures followed a string of data pointing to a strengthening US economy, making an early hike in interest rates by the US Federal Reserve more likely.

Major European bourses, with the exception of Frankfurt, closed down - though off their lows,

which were bit after the Dow Jones Industrial Average, spooked by the inflation spectre, tumbled by 1 percent within minutes of opening.

The backdrop of weak German economic data released Thursday helped to push the market lower, while the apparent halting of intervention by the central banks of Norway and Spain spud the decline, analysts said.

Shortly after Wall Street opened, London, Europe's biggest bourse, was down 50 points or 1.2%. It later recovered somewhat and the FTSE 100 index ended 30.4 points or 0.74% lower at 4,056.6, its lowest close for three weeks.

Dollar rises on good US employment figures

CURRENCY REPORT

NEW YORK (AP) - The dollar rose against most currencies Friday on robust December employment figures, reinforcing the view that the US economy is growing while Japan and much of Europe struggle with persistent weakness.

A sharp sell-off in the pound also fed into the dollar rally. The British currency tumbled after optimism for higher interest rates in Britain faded on data that showed an unexpected decline in the country's manufacturing.

Demand for dollars pushed the US currency to the highest level against the mark since early July 1994.

ISRAELI MONEY MARKETS

Table with 4 columns: Currency (U.S. dollar, Pound sterling, German mark, Swiss franc, Yen), Deposit term (3 MONTHS, 6 MONTHS, 12 MONTHS), and Rate.

(Rates vary higher or lower than indicated according to deposit)

Shekel Foreign Exchange Rates* (10.1.97)

Table with 4 columns: Currency (U.S. dollar, German mark, Pound sterling, French franc, etc.), Buy, Sell, and Banknotes.

*These rates vary according to bank. **Bank of Israel. SOURCE: BANK LEUMI

Small companies to take center stage

WALL STREET WEEK

NEW YORK (AP) - Just like they did at the start of 1996, the Wall Street prognosticators are suggesting a shift toward smaller, emerging companies for better returns over the coming year.

But after watching blue-chip companies outperform the broad market last year, why should anyone listen to them this time around?

Not that the gains in the speculative sector were necessarily sabbat by last year. The Russell 2000 list of smaller companies produced a

healthy 14.8 percent advance in 1996. Unfortunately, that was slightly worse than the 15.3% gain the Russell 2000 had registered by late May, before last summer's steep downturn.

The Russell 2000 finally erased the remaining damage from that slide this past week, setting its first new high since May 22. Naturally, then, the second half of 1996 was a humbling experience for many investors who watched their small company-oriented mutual funds lag the popular averages.

Still, the conventional wisdom that dominated the start of 1996 seemed fairly logical.

Blue-chip measures such as the Dow Jones industrial average and the Standard & Poor's 500 list of larger companies rarely put together back-to-back years of blockbuster gains.

Although the more speculative sectors also rallied in 1995, the probability of a 1996 repeat seemed more feasible in that arena. And until late spring, the emerging growth sector looked like a sweet bet.

Many analysts find the case for small companies even more compelling now.

Advertisement for ISRAELI DISCOUNT BANK with text 'Want to keep in close touch with your securities till 11 PM?' and a cartoon illustration.

INTERNATIONAL STOCK PRICES

Large table listing international stock prices for various countries including New York, London, Frankfurt, and Paris, with columns for stock name, price, and change.

MUTUAL FUNDS

FLEXIBLE

Table of mutual fund performance with columns: Fund's name, unit cost, redemption price, monthly yield (%), and yield total/NIS assets 1996 (%).

SHARES

Table of share prices for various companies and indices, including Adif, Afikim shares, and others.

STATE BONDS

Table of state bond prices and yields for various regions and maturities.

Key Representative Rates table showing US Dollar, Sterling, and Mark rates.

NYSE STOCK MARKET table showing last and change for various indices.

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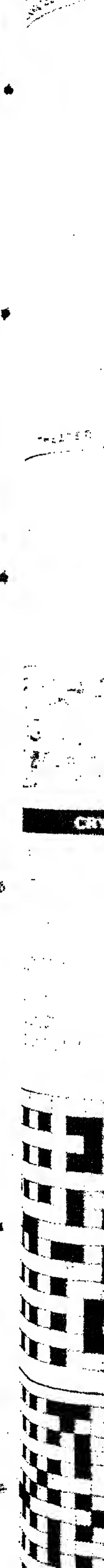
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WHAT'S ON

TELEVISION

CHANNEL 1
6:31 News in Arabic 6:45 Exercise Hour
7:00 Good Morning Israel
CHANNEL 2
5:30 News Flash 19:31 Campus Cops

CABLE

ITV 3 (33)
16:15 Yasin and Bahaya - Egyptian
17:00 Weekly Column 19:10
Amores 19:00 News in Arabic 19:30

CRITIC'S CHOICE

CLASSICAL MUSIC

MICHAEL AJZENSTADT
EVELYN Tubb is one of the most engaging sopranos of our time. Usually she performs within the Consort of Musickers...

CHANTAL Juillet plays Shostakovich's first violin concerto with the Haifa Symphony Orchestra under Yuval Zaliouk...

HAGAI Shaham plays the Sibelius violin concerto with the Israel Philharmonic Orchestra under Shai Wiegman...

BENJAMIN Frith plays Beethoven's fourth piano concerto with the Israel Chamber Orchestra under Sidney Harth...



Ilan Brand and Renee Singer star in the Sharon Players' production of 'Something to Hide.'

Last shows at the Cameri Theater at 4:30 and 8:30 p.m. (English)

HOSTILE takeover and asset stripping are the name of the game when Lawrence Gankle (Avi Oria) starts buying up shares in a small factory in a small town in America...

THEATER

ADULTERY, blackmail and murder, or is it? And if it is, whodunnit? Whatever the answer there's something to hide by Leslie Sands starring Renee Singer...

SHARED EXPERIENCE Theatre from London brings its acclaim-winning production of Shakespeare's The Tempest to Tel Aviv for four performances...

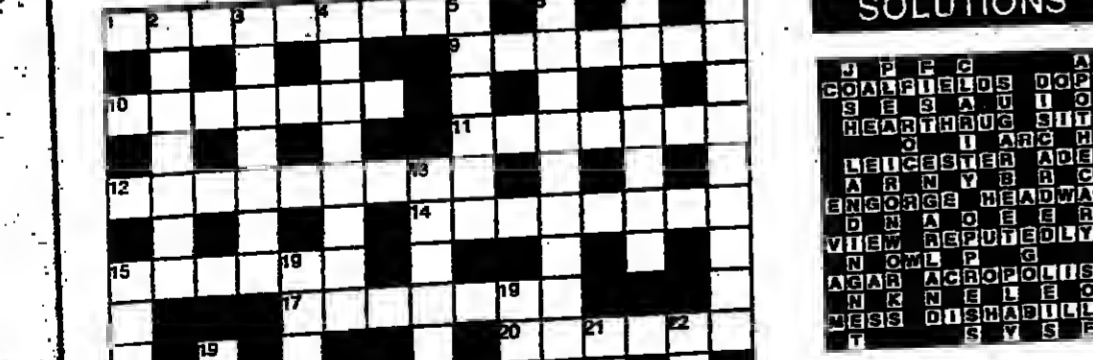
WHERE TO GO

Notices in this feature are charged at NIS28.08 per line, including VAT. Insertion every day of the month costs NIS22.65 per line, including VAT, per month...



CRYPTIC CROSSWORD

ACROSS
1 Licoesses frolicking without making a sound (9)
9 A mouth in Mexico to be remembered (7)
10 No particular top man (7)
11 A hot time at Cruik's (3-4)
12 This will give light cover (4-5)
14 Hate coin production that's rudimentary (8)
15 Harry, the Trojan hero (6)
17 The white horse fancied with top (7)
20 A serving man gets into trouble when slow (6)
23 The doctor is fed maybe about one and changes (8)



DOWN
1 Keeping it need not appear wrong (9)
26 Honored all round at having written some music (7)
27 Pretend not to know of club without affiliation (5,2)
28 Once daughter enters the Church give up (7)
29 With little money in spare change? That's rough! (9)
2 Scuffed a lot about a cigarette-end (7)
3 Kitchen equipment with splash-back set in place (4-3)
4 Hide the contents of study (8)

QUICK CROSSWORD
ACROSS
7 Penitentiary (6)
6 Account (6)
10 Undress (7)
11 Complete (5)
12 Staple food (4)
13 Barate (5)
17 Hard wood (5)
18 Raised path (4)
22 Within the law (5)
23 Be aware (7)
24 Small and pretty (6)
25 Admittance (6)
DOWN
1 Arachnids (7)
2 Cut up (7)
3 Bust (5)
4 Letting charges (7)
5 Main artery (5)
6 Crown up (5)
9 Hired soldier (9)
14 Talent (7)
15 A bed (7)
16 Side by side (7)
19 Forest clearing (5)
20 Once more (5)
21 eg Waltz (5)

GENERAL ASSISTANCE

EMERGENCY PHARMACIES
Jerusalem: Clal Pharm, 22 Kanfar Nesharim, 651-0485; Batsan, Salah-e-Din, 627-2315; Sheilat, Shualat, Ramat Gan, 561-0108; Dar Aldeewa, Harco's Gate, 628-2200
Tel Aviv: Dr. Ben-David, 528-3733; Kupat Holim, 7-9 Mifal Hapais, 529-2523; Hatzitza, Pharmacy, 521-Jattinsky, 125 ln Ovev, 546-2040. Tel Aviv: Superpharm Ramat Aviv, 522-9520; Gevratze, London Ministers, 641-3730; London Ministers Superpharm, 4 Shauf Hametoch, 696-0115.
R'anan-Kar Sava: Madricotze, 24 Tchernikovsky, Kfar Sava, 735-7034. Ramat Gan: Clal Pharm, 60 Binjamin, 833-8091.
Haifa: Hassaf Denys, 99 Abbas Khoushy, 854-1153.
Kray: Kray: Harman, 4 Simat Modin, Krayat Mofet, 970-77703.
Merzazon: Clal Pharm, E. Merkazon, 6. Hatzitza: Clal Pharm, Hatzitza, 622-8282; Sherot Hagelmitz, Hatzitza Plaza, 955-8472, 955-8407. Open 9 a.m. to midnight.
Upper Nazareth: Clal Pharm, Lev Har'el, 657-0468. Open 9 a.m. to 10 p.m.

SOLUTIONS

Quick Solution
ACROSS
1 Whirlled, 5 Place, 8 Beacon, 9 Footer, 10 Runners, 11 Actor, 12 Oberon, 14 Fencil, 17 Tares, 18 Truss, 22 Affront, 23 Laly, 24 Travers, 25 Statute.
DOWN
1 Wober, 2 Licoesses, 3 Lunge, 4 Deporter, 5 Peasens, 6 Ewict, 7 Barkard, 12 Godast, 13 Ouzon, 16 Chaplet, 18 Statua, 19 Edia, 20 Adlea, 21 Layer.

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CRITIC'S CHOICE

Upper Nazareth Long Kiss G.G. Gil Dragonheart Long Kiss G.G. Gil The Truth About Cats and Dogs 4:30, 7:30, 9:30
Stargate: The Motion Picture 4:30, 7:30, 9:30
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